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ABSTRACT

Despite some recent reversals in enrollment trends, the number of baccalaureate degrees in Economics has declined substantially from the beginning of the 1990s. The combination of declining enrollments and the rising costs of higher education has placed pressure on Economics departments to increase their numbers, especially in upper-division courses. Consequently, Economics faculty must consider new ways of attracting students if the discipline is to remain a significant element of the university experience. This paper focuses on the intentional efforts of the part of the Economics program at Belmont University, Nashville, Tennessee, to implement a multidiscipline, multifaceted approach to curriculum and program development. These strategies seek, among other tactics, to overcome current enrollment and cost inefficiencies through program and course integration with a number of other disciplines within the social sciences and humanities. Appendixes describe the Bachelor of Science programs in International Economics, Political Economy, and Business Administration at Belmont University. (Contains 3 charts and 26 references.) (Author/SLD)

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INNOVATIVE APPROACHES TO ATTRACT MAJORS IN ECONOMICS

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Despite some recent reversals in enrollment trends, the number of baccalaureate degrees in Economics has declined substantially from the beginning of the 1990's. The combination of declining enrollments and the rising costs of higher education has placed pressure on Economics departments to increase their numbers, especially in upper-division courses. Consequently, Economics faculty must consider new ways of attracting students if the discipline is to remain a significant element of the university experience. This paper focuses on the intentional efforts on the part of the Economics program at Belmont University to implement a multi-discipline, multi-faceted approach to curriculum and program development. These strategies seek, among other tactics, to overcome current enrollment and cost inefficiencies through program and course integration with a number of other disciplines within the social sciences and humanities.

Introduction

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Despite some recent reversals in enrollment trends, the number of baccalaureate degrees in Economics has declined substantially from the beginning of the 1990's. The combination of declining enrollments and the rising costs of higher education has placed pressure on Economics departments to increase their numbers, especially in upper-division courses. Consequently, Economics faculty must consider new ways of attracting students if the discipline is to remain a significant element of the university experience. This paper focuses on the intentional efforts on the part of the Economics program at Belmont University to implement a multi-discipline, multi-faceted approach to curriculum and program development. These strategies seek, among other tactics, to overcome current enrollment and cost inefficiencies through program and course integration with a number of other disciplines within the social sciences and humanities.

This paper contains four sections. Section One examines enrollment in Economics at Belmont University within the context of national trends and local history. The second part of the paper discusses strategies, including the creation of two new multi-discipline programs, used by the University's Economics program that attempt to take account of these factors. The third segment examines rationales that led faculty to apply these strategies. The concluding section explores lessons learned in developing this approach as well as intended and unintended costs and benefits emerging from cross-disciplinary dialogue and collaboration.

The Problem: Diminishing Economic Enrollments

National Enrollment Trends in Economics

Recent national trends in undergraduate enrollments in Economics are, to say the least, less than encouraging. Siegfried (1998, 1999) notes that although the overall trends seem to be more positive since 1996-97, the sharp decreases in the earlier part of the decade leave numbers of Economics Baccalaureate degrees far below earlier figures. In fact, an additional 31% increase is necessary to return undergraduate degrees to 1991-92 levels.

Department of Education data tend to verify Siegfried's findings (Department of Education, 1998A-D). Undergraduate Economics degrees remained stable in the 1970's and early 1980's. A rapid growth in Bachelor degrees in Economics that began in the mid-eighties (20,711 in 1984-85) and peaked at the end of the decade (23,923 in 1989-90) was followed by a significant decrease in degrees conferred in the 1990's (down to 16,674 by 1995-96). Chart 1 better outlines the dramatic decrease in Economics degrees in the early 1990's by examining the percentage of Economics degrees conferred of all Bachelor's degrees.

Chart 1: National Economics Degrees Conferred as Percentages of All Bachelor's Degrees

Academic Year	ECO Degrees Conferred	All Bachelor's Degrees	% of ECO degrees
1984-85	20711	979477	2.11
1985-86	21602	987823	2.19
1986-87	22378	991264	2.26
1987-88	22911	994829	2.30
1988-89	23454	1018755	2.30
1989-90	23923	1051344	2.28
1990-91	23488	1094538	2.15
1991-92	23423	1136553	2.06
1992-93	21321	1165178	1.83
1993-94	19496	1169275	1.67
1994-95	17673	1160134	1.52
1995-96	16674	1164792	1.43

Source: U.S. Department of Education, National Center for Education Statistics, Table 250-- Bachelor Degrees conferred by institutions of higher education, by discipline division: 1970-71 to 1995-96, and Table 296 – Earned degrees in economics, history, political science, and sociology conferred by institutions of higher education, by level of degree: 1949-50 to 1995-96. (Authors extrapolated the annual percentages.)

As one would expect, as these tendencies became evident, great attention in the Economics discipline turned to understanding this phenomenon and to locating ways of alleviating the downturns (Brasfield et al, 1996; Margo and Siegfried, 1996; Salemi and Eubanks, 1996; Salemi, 1996; Willis and Pieper, 1996). Moreover, during generally this same period, fears grew concerning the purported demise of the social sciences and, more broadly, the liberal arts.[1] Given these similar trends, mutually beneficial avenues might exist in which these various disciplines could work together to alleviate any long-term negative tendencies.

Belmont University's Local History as a Case Study

Belmont University's Economics program provides an especially fruitful case study for investigating strategies for improving the enrollments and, hence, the status of the discipline: Conditions regarding Economics on this particular campus were far more desperate than even national trends!

Belmont University is a relatively large (approximately 3000 students) private university in a major, mid-southern, metropolitan area. Over the last twenty years, the university

[1] These discussions seem to focus more on the threat to the liberal arts *colleges* than to liberal arts degrees in general. See, from among many examples, Gilbert (1995), Neely (1999), or McPherson and Schapiro (1999). In fact, bachelor's degrees conferred in the humanities and the social and behavioral sciences have more than maintained healthy growth. These fields peaked at about 40% of all degrees in 1970. A steady and consistent decline followed and bottomed out in 1985 at just less than 27%. However, an equally steady increase in percentage has occurred since the mid-1980's. By 1996, these fields constituted almost 34% of all Bachelor's degrees. (See Department of Education, 1999A and 1999B). Professional associations in Political Science, History, and Sociology also report more favorable trends since the mid-decade (Mann, 1996 and 1998).

has evolved from being generally a liberal arts, commuter-based, heavily church-affiliated school to one with a growing number of graduate professional programs combined with a large number of liberal arts and professional undergraduate majors supporting a more resident-oriented, academically prepared, and diversified student body. Its vision seeks among other attributes to "bring together the best of liberal arts and professional education." Student to faculty ratio is among the lowest in the nation (approximately 10 to 1). Still, the university is a relatively young institution (less than 50 years old) and, therefore, does not possess substantial endowment. While endowment is growing at a significant rate, the school is still heavily dependent on annual tuition dollars for its finances. As well, because of a traditional mission and culture that attracted disproportionate numbers of first generation college students, less wealthy students, non-traditional students, and religiously affiliated students, lingering political and economic pressures promote tuition prices that lag far behind other comparable private schools.[2] As one might surmise, course and program efficiency is a major priority to guarantee achievement of Belmont's mission.

The Economics program is housed in the College of Business (there are no departments in this college). Until the recent curriculum changes discussed below, students interested in a program in Economics could only complete a Bachelor of Business Administration (BBA) degree which required them to take a large number of Business "tool" courses (34 hours of non-Economic classes and six hours of introductory service courses in Economics) to receive the Economics concentration. The concentration is actually more akin to a minor, as it incorporates only 18 hours of Economics coursework (beyond the introductory level). While non-BBA students could take Economics courses or even minor in Economics, the nature of the university curricula made completion of the program problematic. For example, for a BBA student to complete a minor in Economics, she would be forced to complete many more hours than specified necessary to graduate.

Consequently, the program remained relatively unattractive to many students, and the number of Belmont Economics degrees conferred and the enrollments in upper-division Economics classes grew smaller (see Chart 2 below). Moreover, these limitations tended to promote more of the same, i.e., lower enrollments reduced the number of upper division choices for interested students which further lowered enrollments which finally strangled the concentration and minor. Ultimately, students interested in Economics had to be discouraged from the program because of faculty concerns there would not be adequate courses to complete the concentration.

To further intensify the problem, the program's small number of faculty was further diffused when the university developed an MBA program that required Economics

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[2] In a recent in-house study of comparable ANAC colleges and universities, Belmont University had the second lowest tuition nationally. (ANAC is a consortium of universities whose missions combine professional and liberal arts education.) In fact, despite recent strong showings in national rankings, the university is still even among the bottom half of private colleges in Tennessee in reported tuition costs.

coursework.[3] An already small undergraduate major focused heavily toward providing service courses and/or graduate courses for Business students eventually became non-existent. Fewer and fewer upper-division courses were offered; in fact, by 1995, quite often the small number of students remaining in the program were forced to rely upon independent studies to finish their concentrations. Since Fall 1995, only four different upper-division Economics courses were offered—not adequate enough even to complete the concentration. One of these courses accounted for nearly half of total enrollments during the entire period; many of the others were actually (terribly cost-inefficient) independent studies. While the program remained in the university catalog, in fact, it was essentially dead as an option for students.

Chart 2: Belmont University Economics Enrollments and Degrees Conferred: 1984-1999

Year (Fall-Spring)	Enrollment: ECO Service Courses	Enrollment: ECO Upper Division Courses	ECO Degrees Conferred
1984-85	391	23	2
1985-86	424	31	2
1986-87	422	40	2
1987-88	444	62	4
1988-89	455	52	5
1989-90	432	58	0
1990-91	448	52	2
1991-92	425	54	4
1992-93	379	79	4
1993-94	380	53	8
1994-95	429	51	1
1995-96	388	43	5
1996-97	436	27	2
1997-98	421	32	2
1998-99	428	10	1
1999-2000	444	25	0

Source: Office of Institutional Research, Belmont University.

The Solution: A Multi-Faceted Strategy

Locating a solution to the demise of Economics at Belmont was, to say the least, a complex endeavor. We did have certain advantages in our reform efforts, however. High-level administrators at our university (beyond the College of Business) appreciated the essential curricular role Economics plays on a rigorous, intellectually challenging, college campus, and they were very sympathetic to the plight of the program and our efforts to revive it.[4] In our initial dialogue with administrators, our primary goal was to

[3] Technically, the university employs three full-time economists. However, because of administrative and/or curricular needs in the College of Business, one of the three faculty members almost never offers Economics courses.

[4] Both our President and Provost (at the time of these decisions) have children who had completed degrees in Economics and who had lucrative professional opportunities!

justify, in the abstract, Economics' place on the campus. (Agreement at this level, we surmised, would provide us adequate legitimacy to find more practical cost-effective ways on retaining the upper division program, as well, it defused the criticisms of any potential program naysayers later in the reform process.) We focused especially upon rationales that highlighted the philosophical message the university sends when it does not support a vigorous Economics program. Moreover, we emphasized the prevalence of Economics majors on university campuses. [5] We also drew upon national data outlining the woeful status of economic literacy in America (National Council on Economic Education, 2000). Faculty and administrators in the social sciences (located in another college) were especially concerned about the potential demise of Economics—for the obvious academic reasons and also from fears of what such a precedent might mean regarding program shutdowns in similar disciplines. We drew upon this political support as much as possible. Making the philosophical case to these campus leaders was much easier as a consequence.

The more difficult dynamic involved the cost factors. Nationally, Economic programs on campuses with vibrant business degrees appear difficult to grow (Seigfried and Bidani, 1992). Furthermore, certain localized, administrative disadvantages existed. First, the program was located solely in the College of Business, which presently offers twelve different business concentrations to Belmont students. Obviously, Economics (at least, as it had become) was not a high priority—at least, financially. Second, the College of Business was unwilling to surrender the Economics program *in toto* over to another part of the university apparently because of concern, for both financial and pedagogical reasons, over control of the required Economics introductory service courses for all Business students. [6]

To attack this problem directly in a conventional manner, e.g., to re-build a full major to satisfy the needs of one particular set of students, was, for cost reasons, really not an option. On the other hand, allowing a fundamental part of a university curriculum to disintegrate to the level of only service courses was equally unacceptable. Moreover, campus administration had provided the legitimacy for reinvigorating the Economics curriculum at Belmont. Due to the nature of the problem, political and financial, the solution rested in less expensive and more creative avenues.

Strategy One: Developing Economics in Multi-Discipline Majors

Most liberal arts programs at Belmont are administered in small, single or multi-disciplinary departments. These departments commonly teach highly efficient, i.e., full, sections of multiple general education classes and a far less efficient set of upper-

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[5] Our own research, for example, found that almost every single four-year college in Tennessee has an Economics major.

[6] The opportunity for a more significant relocation of the Economics program did present itself during our reform saga, as the university successfully completed a campus-wide reorganization of its academic units. Initially, the Provost, after lengthy campus-wide dialogue, unilaterally relocated the Economics program into the newly formed School of Social Sciences, but later recanted after heavy (and unanticipated) opposition from the College of Business.

division courses for students completing majors and/or minors. Although none of these programs have reached the dire situation faced by Economics, most of them still possess reasonable fears of some future decrease of program status if liberal arts majors diminished. [7]

To provide multiple majors in an organizational setting in which adequate numbers of course options are necessary to satisfy student demands (and continue to attract new majors and minors) when often no single offered section may achieve enrollments considered by cost-conscious administrators as optimal is a highly complex problem. Furthermore, the Economics program had reached the point in which a "direct assault" on reinvigoration would create heavy operating costs and would not show favorable concerns for a long time (if even then).

Thus, salvaging Economics at Belmont required policies promoting financial prudence within the unit and academic cooperation with other departments in potentially similar circumstances. The reintroduction of upper-division Economics courses had to begin slowly. Furthermore, the program had to locate mutually beneficial synergies with other disciplines of campus.

The result to date is the creation of two new multi-discipline programs at Belmont: International Economics (INE) and Political Economy (POE). The actual programs are outlined in Appendices 1 and 2. The POE major and minor represent new collaboration between the Economics and Political Science faculty; the INE program is an even more expansive effort between especially Economics, the School of Social Sciences, and the Foreign Language programs. Because of the concerns over potential downward enrollment trends, all of the participating programs were very receptive to multi-disciplinary cooperation. For example, in the foreign languages, Belmont offers coursework in nine areas, majors in three fields, and minors in four areas. This especially heavy international emphasis is extremely important to the mission of the university but, as one might expect, difficult to maintain if defended solely on financial grounds. [8] A potentially fruitful area for recruiting students for these courses would be among Business students who have interests in the international realm. However, at Belmont, the relatively few elective hours in the BBA has made such a combination very difficult for students unless they are willing to far exceed the necessary hours for graduation. We anticipate this fusion of language and Economics in a BS degree will draw some of these students into this multi-discipline option. [9]

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[7] These concerns have been heightened among undergraduate liberal arts faculty by a proliferation of (occasionally) financially lucrative, professionally-oriented graduate programs at the university, which are perceived as possessing the potential, at least, of drawing evermore resources from these traditional, liberal arts, undergraduate majors.

[8] The university has an especially well-reputed Study Abroad program, interacting with universities on all the populated continents, with heavy annual student involvement. INE will be a natural fit with these opportunities.

[9] The actual INE program awaits final university approval in the Fall.

Strategy Two: Promoting Economics as a Liberal Arts Minor

The second prong for reinvigorating Economics at Belmont entails a conscious effort of promoting the Economics minor as a valuable program for students seeking liberal arts programs (see Appendix 4).

Many liberal arts students at Belmont also have an interest in business or finance related issues. The Economics minor has been a traditional option for these students, along with minors in Accounting and Business Administration. However, the curriculum provided for the prospective minor related heavily to the needs of BBA students, not liberal arts majors. Course electives included such classes as Managerial Economics, Public Finance, Business Forecasting, and Money and Banking. Due to a number of factors (ease of completion, degree of course difficulty, number of course options), the Business Administration minor has been far more preferred by non-BBA students with some business interests.

Attracting a different breed of BA and BS students who would engage Economics for less direct professional rationales required a significant overhaul of the Economics curriculum. While some of the present, more practical, courses remain, the new emphasis is on a curriculum more likely to be attractive to students with theoretical and/or qualitative interests, e.g., History of Economic Thought, Economics and Public Policy, Government and Business, Current Issues in Economics, etc.... While the BBA concentration remains, we hope this reconfiguration of the program's emphasis will vastly expand course populations from a far wider segment of the campus population.

Strategy Three: Reviving Economics as a BBA Concentration

Our third strategy is actually less a strategy and more an anticipated outcome. A few BBA students will always find their way into the Economics concentration, if the program offers a significant enough supply of courses to promote such demand. By enhancing the Economics program with a wider array of programmatic options, we seek to expand the number of choices of upper-division classes, and, consequently, to sustain a predictable set of class rotations and not frighten off potential BBA students fearful of inadequate numbers of course options. We will be able to retain enough professionally-oriented courses in the curriculum blended with new emphases to not diminish the value of the BBA concentration (see Appendix 3).

Strategy Four: Attracting Students to Economics through General Education

One of the central features of our efforts to enhance the role of Economics on campus was to expand its appeal among a wider population of students. The most obvious way of achieving such broad attention is through the university's general education program. On this effort we were incredibly fortunate: University-wide efforts to reform the general education of all our degree programs coincided with our work to revive the Economics discipline. In the end, we were able to promote our newly developed course, Economic Inquiry, into the general education programs of several degrees (see

Appendix 5). Like our other ventures to widen the appeal of Economics among non-Business students, this course is designed to be qualitative and inquiry-based. [10]

Becoming a participant for the first time in general education serves as a great boost to the program. First, it provides a window through which Economics may have opportunity to meet and recruit many more students into its programs and/or courses. Second, it heightens the campus visibility of the discipline, its programs, and its faculty with far more students, faculty, and administrators. Third, as these courses have ready-made demand from students who must complete general education requirements, the program has several courses each year (depending on the nature of the requirement across campus) that have built-in demands and, hence, highly enrolled sections. These classes can help to subsidize any under-enrolled upper-division courses in Economics, especially in the early re-start years. As the Economics program faces future financial evaluation, we intend to encourage a cost efficiency formula that does not isolate smaller upper-division Economics sections from the larger program efficiencies. The addition of more highly enrolled, introductory courses should provide financial cover for possible small upper-division sections as we work to revitalize the program.

Integrating Cost-Efficiency and Program Integrity

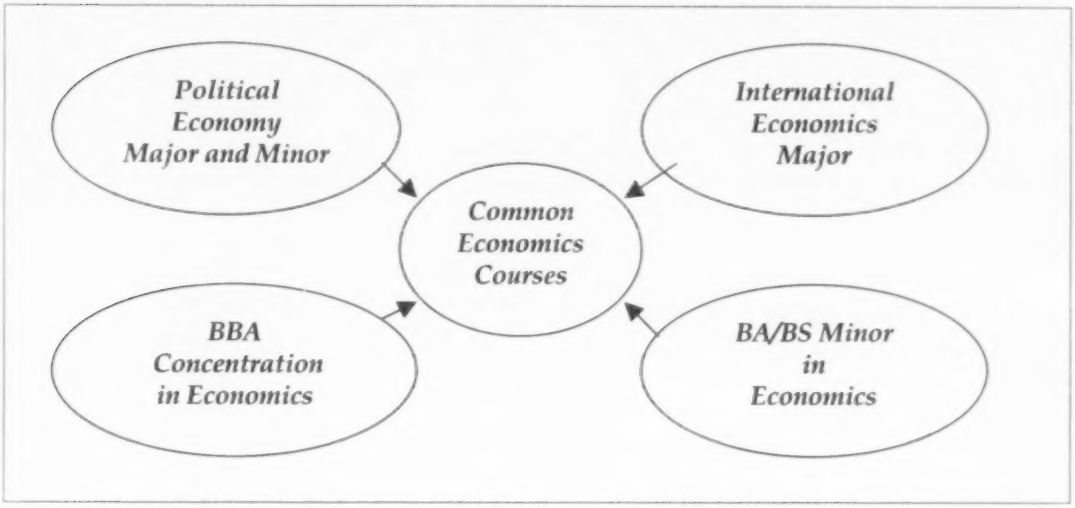
Our multi-discipline strategy sought to achieve several ends:

- Improve the cost efficiencies of upper-division Economics courses by expanding the number of interrelated programs that would "feed" off of a common course pool;
- Enhance the overall programmatic efficiency (i.e., enrollments per section) by promoting a new role in general education with well-enrolled introductory courses and by tightening the number of BBA introductory Economics sections to improve average enrollments;
- Integrate Economics more widely on our campus through the promotion of multi-disciplinary majors that allows faculty and students to participate in broader, more collaborative programs;
- Reinvigorate Economics without creating overwhelming re-start or long-term costs to the university; and
- Promote a broader curricular and co-curricular role for the Economics discipline on the general campus.

[10] BBA students still complete a different two-semester sequence in Economics and may not choose the Economic Inquiry course to meet general education requirements. As well as differentiating courses at the introductory level, we also intend to improve average enrollments in the BBA sections, also—and likely reduce the number of overall sections.

Chart 3 depicts conceptually our goal of achieving cost efficiencies through a relatively common pool of Economics courses.

Chart 3: The Multi-Discipline Conceptual Model



The four programs have a very limited number of required courses that are not also required in other programs. This approach diminishes the need for annual, particularized classes that satisfy only a small number of students' requirements. Moreover, required courses in one program constitute elective courses in other programs. Hence, students seeking several different majors or minors will find their way into the same classrooms.

More importantly, while Economics serves as the focal point for each of these options, in no case do students need more than eighteen non-introductory hours to complete the Economics portion of the program. In this manner, Economics is "seeded" across the professional and liberal arts segments of the curriculum, but without the harsh start-up costs of a thirty-hour, traditional BA or BS major.

Finally, because the programs draw from generally a common pool of courses, no single option requires many majors to be cost efficient. In fact, we do not expect any of these programs to explode with numbers—at least not in the near future. Due to this design, however, achieving relatively solid cost-efficiency does not need large numbers of majors in any of these options.

If the five programs (POE major, POE minor, INE major, ECO minor, and BBA concentration) averaged only six student participants each per year, very efficient rotations might be designed at Belmont as is explained in Chart 4.

Chart 4: An Illustration of Cost Efficiency from a Programmatic Perspective

Each year, under the program reforms offered, the Belmont University Economics faculty would be responsible for:

- ❖ Thirteen (13) sections of approximately 31 students each for approximately 400 BBA students completing introductory Economics courses[11]
- ❖ Four (4) sections for approximately 110 non-BBA students (an average of less than 28 in sections capped at 30) completing Economic Inquiry as part of their general education requirements
- ❖ Four (4) sections of upper-division Economics courses for students completing Economics related majors or minors

If each program averaged six students annually, the minimum amount of total upper-division classes these students would demand is:

- 21 hours for the INE major (5.25 hours per year over four years matriculation, or a six person annual demand of 31.5 hours),
- approximately 15 for the POE major (3.75 hours per year or a six person annual demand of 22.5 hours),
- 6 hours for the POE minor (1.5 hours per year, or a six person annual demand of 9 hours),
- 18 hours for the BBA concentration (4.5 hours per year, or a six person annual demand of 27 hours), and
- 15 for the general Economics minor (3.75 hours per year, or a six person annual demand of 22.5 hours).

Annual demand generated (ignoring students taking these classes as electives) would be 112.5 course hours. Even at these very conservative estimates, upper-division Economics classes would average approximately ten students per three-hour section if the program offered four classes annually.

Full-time faculty at Belmont teach normally four sections of courses each semester. With two full-time faculty devoted to undergraduate classes, 16 of the necessary 21 sections are covered, leaving a relatively small number of sections to adjunct instruction. The tuition cost (not price) at Belmont is presently estimated at about $375.00 a credit hour. Using the estimates above, approximately 550 students would select an Economics course, generating 1650 credit hours annually. Under this scenario, the Economics program's revenues to costs ratio exceeds six to one—*by far* the best program ratio on the entire campus (and a small price to pay to revive the Economics upper-division classes, programs, and faculty).

Rationale for the Strategies

As mentioned previously, a number of factors contributed to the decline of the economics program at Belmont. The philosophical rationale behind the strategies to

[11] If enrollment limits for the BBA introductory sections are set at 35, 31 students constitutes an 89% percent enrollment rate. At Belmont, social science general education sections commonly top 90% full rates.

maintain a program in economics at the university was that students should be offered, at a minimum, an opportunity to study economics beyond the introductory level. Nevertheless, the strategies must satisfy the institution's objective of enhancing efficiency. Thus, cost-efficiency was a major part of the overall strategy. In addition, we believed the overall strategy would also generate three external benefits.

Economic Rationale

Given the University's commitment to the preservation of at least a minor in economics, the strategies for increasing enrollment focused on cost efficiency. It was apparent that something more than the existing business economics program and something less than a traditional Bachelor of Science or Bachelor of Arts degrees were required.

The economic rationale behind the strategies is simple. By combining complementary courses across low enrollment disciplines to form a multi-discipline major, the University is able to take advantage of increasing returns to class size and economies of scope across academic disciplines. That is, by integrating relatively low enrollment, upper-division courses in Political Science (Political Economy major/minor and International Economics major) and Foreign Languages (International Economics major) with low enrollment courses in Economics, each discipline is able to increase class size without adding additional resources. In addition, the University is able to offer students two additional degree programs without adding additional resources. Thus, a "by-product" of the University's commitment to preserve the economics minor was that the department could easily develop the International Economics major as well as support the Political Economy major without adding resources in these areas or stressing constrained resources in other areas.

The efficiency aspects of the International Economics and Political Economy stem from their ability to draw from existing faculty and student populations as well as the University's existing physical and financial resources. So long as the University remains committed to offering at least minors in these areas, any additional costs of the multi-disciplined programs would be administrative in nature (i.e., scheduling, coordinating, and advertising). However, these costs are expected to be low since some of these administrative costs are already in existence.

Of course, the success of the multi-discipline programs ultimately depends on their ability to attract students. Consequently, the programs must be sound in terms of academically structure, appeal, and consistency with other institutional objectives. Both programs are expected to satisfy these requirements. By combining the study of economics with complementary studies in business, social sciences, and foreign languages, the International Economics program offers students a more broadly based program in international studies with more options that is currently available. Moreover, the program is consistent with the University's goal of internationalizing its curriculum. Similarly, the Political Economy program combines complementary studies in Economics and Political Science to form a program that is consistency with the University's goal of combining liberal arts and professional education.

External Benefits

Economic Literacy

Economic literacy is especially important in a world where economies are increasingly integrated and economic issues are often the focus of national political debates. Several studies document the dismal state of economic literacy in America (Gleason and Van Scyoc, 1995; Walstad, 1998; Walstad, 1997; National Council on Economic Education, 1999). The study by Walstad (1997) is particularly enlightening because it examines the link between economic literacy, economic education, and public opinion. Walstad finds that individuals with a college course in economics display a significantly higher level of basic understanding than those with only a high school course in economics, and that this difference plays a significant role in explaining differences in public opinion on key economic issues. In fact, the study indicates, surprisingly, that this difference in the level of economic education outweighs other factors, such as age, gender, race, income, and political affiliation, which are generally believed to exert a stronger influence on public opinion. Overall, the literature on economic literacy supports the case for expanding economic education as a matter of general education. Thus, one anticipated external benefit of expanding economic education is increased economic literacy.

Greater Collaboration across Disciplines

The multi-disciplined nature of the International Economics and Political Economy programs inherently involve close collaboration among economics faculty and faculty from other social sciences and foreign languages. Through collaborative efforts on curriculum matters, faculty should be able to better identify areas of mutual interests and reflect these interests in their course content. By so doing, upper-division courses in economics should be more relevant to the students. Both the International Economics and Political Economy programs explicitly recognize the opportunity for some students seeking to major in those disciplines from which the programs are comprised to receive a more broadly based undergraduate education is otherwise available. For example, a growing presence of economic analysis in Political Science has increased the relevance of studying Economics for the student of Political Science. Many areas of economic analysis, such as public choice and welfare economics, are highly relevant to the study of Political Science.[12] Conversely, the political realities of collective decision-making and public policy are relevant to students of Economics. Political Economy students should leave the program with a broader understanding of public policy than if they had studied Economics or Political Science separately.[13] Similarly, the multi-disciplined nature of these strategies offers greater opportunities for faculty collaboration in areas of research as well. Thus, a secondary benefit of multi-disciplined programs is that they present the potential for beneficial collaboration to take place across disciplines, which is

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[12] For a more complete discussion of the influence of Economics on contemporary Political Science, see Miller (1997).

[13] Varian (1989) focuses on Economics as a policy science.

something that is often difficult, academically and administratively, absent the programs.

Re-Invigoration of Economics Faculty

A third external benefit is that the maintenance of upper-division courses in the economics curriculum provides faculty with greater opportunities to preserve a connection to those areas of economics that attracted them to economics in the first place. Although most economics faculty recognize the importance of introductory courses as a part of general education and as a gateway to further study in economics, the possibility of teaching introductory courses is not likely to have been what attracted them to the study of economics in the first place. Faculty are more likely to remain intellectually stimulated when given the opportunity to teach and study in those fields that attract them the most. Obviously, one must maintain a balance between keeping the faculty satisfied on the one hand and offering a curriculum that is academically beneficial to students and financially responsive to the University on the other hand. Nevertheless, the preservation of some upper-division courses in economics is likely to keep the faculty more intellectually stimulated than would otherwise be the case.

Conclusion: Some Early Lessons

Belmont University's strategies for reinvigorating Economics curriculum are still in early stages. As of Spring Semester 2000, only about half of the complete multi-discipline, multi-faceted strategies are in place. We await final approval of the International economics program. The new general education program that includes Economic Inquiry for non-business students begins in the Fall Semester of 2001. As well, a coordinated effort (e.g., web site, brochures, coordination with the Admissions personnel, etc.) to promote the entire set of programs will begin until Fall Semester 2001.

Even at this stage, however, there is anecdotal evidence that is quite encouraging. In its first year, with little promotion, the Political Economy major and minor have already attracted several students. The limited number of upper-division Economics courses offered this past year have easily enrolled enough students to avoid potential administrative reproach. Perhaps more important is the academic quality of the students attracted to these programs; for example, two of our initial majors are drawn from our very selective campus honors program. Several other students in similar social sciences disciplines are considering the Political Economy minor, as are students in Journalism and Broadcasting who are seeking a broad, substantive, and contemporary field of study to complement their applied programs.

There are many reasons to be confident that Economics will become a significant part of the Belmont campus in the very near future. However, there are several potential hazards and/or lessons we have faced already that should be shared with other programs that might implement these approaches to reinvigorate their own Economics departments or curricula.

First and foremost, it is essential that the need for economic literacy and the Economics program's unique role on the college campus in achieving this goal be promoted and established as ground rules for any further dialogue. Purely on the merits, given the crucial place of Economics in understanding human action and the woeful literacy of our citizenry regarding the discipline, this task seems easy enough. Of course, the merits often do not win the case. At Belmont University, we were very fortunate to have high-level administrators who shared our appreciation of Economics in the university curriculum. We were able to combine upper-administration support with strong political advocacy from the social sciences to shift the agenda from the more fundamental question of whether to retain the program to the more concrete questions regarding tactics for revitalizing Economics. While any university faculty member or administrator will likely profess the value of a strong Economics program, it is very important that persons who do not demonstrate such a preference as a priority, when push comes to shove, be neutralized by adequate political and intellectual support. As every institution is different, it is essential that Economics faculty appreciate the depth and context of this support; advocates and adversaries may come from unexpected places.

Second, it is important that any future assessment of the success or failure of the reformed programs take account of the unique way in which these complementary strategies are designed. For example, given the dynamics that promote these strategies, administrators might insist that any one of these programs face sunset provisions if it does not attract adequate numbers of majors within a few years. As the several programs are "bundled" together into a common pool of classes in the multi-discipline approach, such a provision defeats its entire philosophy. As the marginal (non-transactional) costs of adding more programs diminishes when common courses are taken across the majors or minors, it is counter-productive to eliminate one program because of low numbers of majors. Any assessment must entail other indicators such as, most importantly, the number of students in each actual upper-division class per term.[14]

This issue leads to a third and final concern that requires careful planning: each new program that draws in other departments and curricula increases the transactional costs of coordinating courses. The benefits of adding more students to commonly provided courses must be weighed against the complexities that arise from coordinating scheduling, advising, and other activities that are traditionally only impacting departments internally. We expect these costs will tend to be underestimated over time, as previous arrangements, resources, and scheduling patterns evolve. Coordination can be especially complicated if collaboration cuts across schools that do not have strong working relationships within one's particular campus culture or who do not share common educational missions. For example, an Economics program in a business college with a strong orientation toward professional or practical education could face greater complications when developing relationships with liberal arts programs

[14] We would also argue that these assessments should carefully evaluate the *overall* enrollment loads of the Economics faculty. A strong case can be made that faculty teaching several large (and quite profitable) introductory sections legitimately subsidizes—on economic and equity grounds--the existence of a limited number of smaller upper-division sections.

regarding the nature of the curriculum, the appropriate use of faculty resources, the optimal scheduling times, and so forth.

These potential problems are significant. However, they are also surmountable—and, given the stakes, reform is clearly preferable to alternatives. We believe our efforts at Belmont University to implement a multi-discipline, multi-faceted approach to curriculum and program development is especially well-suited to our particular context and will preserve Economics' essential role on our university campus in a cost-efficient and highly beneficial manner.

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Appendix 1: The Bachelor of Science in International Economics at Belmont University

Vision:
As a major, International Economics integrates the economic, social, political, cultural, and linguistic components of international economy and trade. As a multidisciplinary program, it seeks to study essential aspects of economic theory and application, international politics and society, and foreign language and culture in a rigorous liberal arts environment.

Goals:
1.) To provide students with the intellectual, linguistic, and cultural backgrounds to develop successful professional careers.
2.) To provide a challenging and rigorous multidisciplinary program that combines the best features of liberal arts and professional education.
3.) To provide students an educational opportunity focused upon a more international and global perspective.
4.) To provide students with an understanding of how international trade fosters economic development and promotes political stability.
5.) To provide students with the competencies necessary to apply economic analysis to a wide range of issues and problems.
6.) To provide students with knowledge of the U.S economy and its interdependency with economies of other nations.
7.) To provide students with an ability to think critically and communicate effectively.

Major in International Economics

General Education Core			52
Technical Requirements			
MTH 111, College Algebra		3	
ACC 241 Accounting Principles		3	
Major requirements			54*
Economics			21
ECO 111, Economic Inquiry	3		
ECO 326, Intermediate Macroeconomics	3		
ECO 327, Intermediate Microeconomics	3		
ECO 440, International Economics	3		
ECO electives	9		
Foreign Language (200-level or above)			18
Students will select one of the following language tracks:			
French		18	
FRE 201, 202	6		
FRE 311	3		
FRE 312	3		
FRE electives (200-level or above)	6		
German		18	
GER 201, 202	6		
GER 301 or 302	3		
GER 311	3		

GER electives (200-level or above)	6		
Russian		18	
RUS 201, 202	6		
RUS 301, 302	6		
RUS electives (200-level or above)	6		
Spanish		18	
SPA 201, 202	6		
SPA 311	3		
SPA 321 and 322	6		
SPA electives	3		
Italian		18	
International Social Sciences			**6**
PSC 230, International Relations	3		
One of following courses:	3		
POE 271, PSC 338, PSC 341, PSC 345, PSC 347, PSC 348, PSC 432, SOC 325, or HIS 206			
Business			**9**
BAD 330, International Business	3		
Six hours of electives from the following:	6		
ACC 242, MGT 311, FIN 321, MKT 321			
Minor requirements			**0***
General Electives			**22**
Total			**128**

** Due to the expanded nature of this major, students are exempted from the requirement of a minor.*

International Economics Majors are strongly encouraged in participate in the Belmont Study Abroad Program.

Appendix 2: Bachelor of Science or Bachelor of Arts in Political Economy at Belmont University

Purpose:
As an interdisciplinary program, Political Economy investigates the interrelationships of economics and politics, focusing specifically on how market processes and outcomes are impacted by political and administrative institutions to influence individual behavior.

Goals:
Students who major in Political Economy at Belmont University will be able to comprehend political and economic ideas and issues across traditional disciplinary boundaries, to appreciate more fully the interdependent relationships of human actors in social settings, and to respond critically and intelligently to these ideas through several means. The program seeks to provide students with these capacities through a number of approaches.

First, it strives to furnish students a broad survey of political economy, focusing upon the ideas, institutions, and processes that shape interaction between economy and government. Second, it promotes an academic environment that develops effective written and oral communication, coherent and critical reading and thinking, and informed ethical understanding and development. Third, the program provides a student-centered program that focuses upon individual-oriented advising and attention to satisfy the unique needs of each student in an academically challenging and professionally rewarding liberal arts program.

Major in Political Economy

General Education Core			52
Technical Requirements			
PSC 121, American Government		3	
MTH 111, College Algebra		3	
ECO 111, Economic Inquiry		3	
Major Requirements			30
ECO 326, Intermediate Macroeconomics	3		
PSC 230, International Relations	3		
PSC 350, Political Theory/Method	3		
POE 271, Introduction to American Political Economy	3		
POE 276, Introduction to International Political Economy	3		
POE 479, Senior Seminar in Political Economy	3		
Concentration Hours (American or International)	9		
Additional approved Political Economy electives	3		
American Concentration--Nine (9) hours from the following:		9	
ECO 366, Business and Government	3		
Six hours from the following:	6		
ECO 327, Intermediate Microeconomic Analysis	3		
ECO 322, Money and Banking	3		
POE 373, Topics in American Political Economy	3-6		
POE 400, Internship *	3		
POE 401, Capital Internship in Political Economy *	6		
PSC 322, Bureaucracy and Administration	3		
PSC 355, Modern Ideologies	3		

PSC 424, American Public Policy	3
PSC 457, American Political Thought	3

International Concentration--Nine (9) hours from the following:

ECO 440, International Economics	3
Six hours from the following:	6
BAD 330, International Business	3
ECO 327, Intermediate Microeconomic Analysis	3
ECO 420, History of Economic Thought	3
POE 374, Topics in International Political Economy	3-6
POE 400, Internship *	3
POE 401, Capital Internship in Political Economy *	6
PSC 341, Politics of Africa	3
PSC 345, Politics of Europe	3
PSC 347, Topics in Comparative Politics	3
PSC 348, Politics of the Middle East	3
PSC 355, Modern Ideologies	3
PSC 432, International Law and Organization	3

** Internships must be approved as an American or International focus to meet the concentration requirement.*

Minor in Political Economy

Technical Requirements

PSC 121, American Government	3
MTH 111, College Algebra	3
ECO 111, Economic Inquiry	3

Minor Requirements 18

POE 271, Introduction to American Political Economy	3
POE 276, Introduction to International Political Economy	3
POE 479, Senior Seminar in Political Economy	3
Additional Approved Political Economy Electives	9*

** Note: no more than six (6) hours in either ECO or PSC may be counted toward the minor.*

Students completing major or minor requirements in Political Economy which are also requirements in their other majors or minors must complete programs with additional courses to meet the requirements for the appropriate number of hours.

Approved Political Economy Courses (POE)

POE 199-499. Special Studies (1-3).
POE 271. Introduction to American Political Economy (3).
POE 276. Introduction to International Political Economy (3).
POE 373. Topics in American Political Economy (3).
POE 374. Topics in International Political Economy (3).
POE 400. Internship (1-3).
POE 401. Capital Internship in Political Economy (6).
POE 479. Senior Seminar in Political Economy (3).

The following non-POE courses may be applied toward a major or minor in Political Economy. Courses counted toward completion of a POE major or minor may not applied as hours in other majors or minors.

ECO 245. Current Issues in Economics (3).
ECO 322. Money and Banking (3).
ECO 326. Intermediate Macroeconomics (3).
ECO 327. Intermediate Microeconomic Analysis (3).
ECO 366. Business and Government (3).
ECO 420. History of Economic Thought (3).
BAD 330. International Business (3).
PSC 121. American Government (3).
PSC 230. International Relations (3).
PSC 322. Bureaucracy and Administration (3).
PSC 341. Politics of Africa (3).
PSC 345. Politics of Europe (3).
PSC 347. Topics in Comparative Politics (3).
PSC 348. Politics of the Middle East (3).
PSC 350. Political Theory and Method (3).
PSC 355. Modern Ideologies (3).
PSC 424. American Public Policy (3).
PSC 432. International Law and Organization (3).
PSC 457. American Political Thought (3).

Appendix 3: The Bachelor of Business Administration at Belmont University Concentration in Economics

Concentration in Economics

General Education Core			55
Business Tool Courses		18	
Business Core Courses		22 *	
Concentration Requirements		18	
ECO 326, Intermediate Macroeconomics	3		
ECO 327, Intermediate Microeconomic Analysis or			
ECO 450, Managerial Economics	3		
ECO Electives (200-level or above)	12		

** ECO 221 and ECO 222 (introductory macro and micro courses) are six hours of these 22 credits.*

Appendix 4: The Economics Minor at Belmont University

All BA and BS students at Belmont must complete a thirty-hour major and an eighteen-hour minor. The Economics minor is designed to meet the needs of these (largely) liberal arts students.

Minor in Economics

ECO 111, Economic Inquiry	3
ECO 326, Intermediate Macroeconomics	3
ECO 327, Intermediate Microeconomics	3
Economics Electives	9
Total	18

Appendix 5: Economics in the General Education Program at Belmont University

Beginning in the Fall of 2001, Economics 111 will be included as an option for students completing social science requirements at Belmont. BBA students may not apply this course to their general education, as they will complete a more business-oriented two-semester sequence in macro and micro economics.

ECO 111. Economic Inquiry (3) An introductory analysis of the market economy, focusing upon the principles, processes, and institutions that influence individual economic behavior.

The course will be specifically designed for students in the liberal arts, focusing upon qualitative theory, an inquiry base, and problem-solving methodologies. Beyond the primary goal of advancing economic literacy among a wide range of students, there also exists the possibility that this course may attract undecided students into economics or economic related majors.